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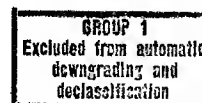
SUBJECT: Financial Records Accumulation -- Records Center

1. As of 1 May 1966, the Agency Records Center has an accumulation of 6,545 cubic feet of financial records. A cubic foot contains approximately 2,000 pieces of paper, thus the present accumulation represent something in excess of 13 million items.

2. Broken down into categories, there are 5,231 cubic feet of records relating to unvouchered funds transactions and 1,314 cubic feet of vouchered. It is estimated that the present annual rate of increase is 345 cubic feet unvouchered and 960 vouchered, for a total in excess of 1,300 cubic feet.

3. Unvouchered funds records have been gathering since 1946, the vouchered since 1 January 1961. The unvouchered funds records, concerned with transactions up to 30 December 1960, are being retired in accordance with the General Records Schedules issued by GSA, the Agency's use of which to retire the originals of vouchers has been approved by GAO. The last GAO Site Audit Certification was issued 26 April 1962, to cover the period ending 30 December 1960.

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SECRET

4. The Records Center was constructed in 1955, expanded in 1958 at a total cost approximating \$690,000. It has a capacity of 103,380 cubic feet. Amortizing construction costs over a 20 year period, and including factors to cover costs for storage equipment and manpower, it is estimated that the annual cost of servicing one cubic foot of records is approximately \$1.80. Applying this figure against the quantity of financial records now in storage (6,545 cubic feet), it can be seen that \$11,700 is being expended annually to care for the present accumulation, and that this will increase by something in excess of \$2,300 per year.

5. As the central repository for all Agency records, the Records Center is now being utilized to 83% sum of capacity. It is estimated that at the present rate of use all available space will be fully utilized within the next three years. In this connection, it is to be noted that if additional storage space should be required, to the extent that the cost of prior construction may have been \$7.00 per cubic foot, the present would be almost \$11.00.

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